

Life Portfolio Economic & Me...



Adrian Reyes

Financial Literacy

Period 1





School

The school that I would like to attend is Saint Peter's University. Saint Peter's University is located in Jersey City, New Jersey. The mascot of the University is a peacock. I want to attend this school because it has lots of different things that I like and that I want. It is 12 minutes to downtown Manhattan, New York. Also their classes are really small the average is 18 students per class. I would like to get my bachelor's degree in Criminal Justice this would take me around 4-5 years to accomplish. The average tuition prices at Saint Peter's are extremely high, \$30,400 a year. The additional fees beyond tuition are nearly \$900 which comes to a total of \$31,300 per year.



Career

Minting new agents is the most important mission of the FBI academy. Each special agent must have the knowledge, skills commitment and intestinal fortitude to investigate terrorists, spies and a raft of dangerous criminals. It's the job of the FBI Academy to get agent trainees ready to serve skillfully and faithfully, and when necessary to send students home if they aren't fit to be FBI agents. The mission of the FBI is to protect and defend the United States against terrorist and foreign intelligence threats, to uphold and enforce the criminal laws on of the United States, and to provide leadership and criminal justice services to federal, state, municipal and international agencies and partners. It performs these responsibilities in a way that is responsive to the needs of the public and faithful to the Constitution of the United States. Special agents receive a starting salary of \$43,705 while in the 16-week training program at the FBI Academy located at Quantico, Virginia. Upon graduation, the salary ranges from \$53,743 to \$58,335 depending upon the locality pay of their geographic assignment. The FBI offers excellent advancement opportunities, retirement, and health benefits.

Financial Institutions and Accounts

The financial institution that I would like to open an account with would be Bank of America. I would like to open my account with this financial institution because they have features that would benefit me and fit very well with my kind of lifestyle. One of the features that appeals to me most is the app for smartphones that they have. Users with the Bank of America Mobile App can pay bills, send money to another person, transfer money, check balances, and deposit checks all from their phone. This would benefit me greatly because I can always know my account's balance and any transactions. Also, Bank of America has over twenty thousand ATMs nationwide. This means I'd be able to withdraw money almost anywhere I go. These features are what draw me to choose Bank of America as my preferred financial institution.

As a member of Bank of America I would open a Basic Checking Account. I would probably name my account "Adrian Reyes Checking Account." To open this account, I need at least \$25 dollars to deposit. For having the basic checking account, Bank of America charges a monthly fee of \$12. There's no interest rate, with the account come extra features like Online Banking and Online Bill Pay which allows me to pay any future bills without a hassle. Bank of America gives me Account Alerts just in case my account is close to being overdrawn. I would use this account to pay bills; I would open a Bank of America Savings Account. I would call it "Adrian Reyes' savings". This account is protected by FDIC insurance and has the same extra features that my Checking Account would have. I would use this account

Bank of America



to save money on a monthly basis.



Vehicle

| | SUV | Sedan | Compact Car |
|-----------------------------|-----------------------------------|--|---------------------------------------|
| Make, Model and Year | 2016 Cherokee Sport/ Jeep | 2015 Volkswagen Passat SE | 2016 Corolla |
| Miles per Gallon | 31 mi/gallon | 36 mi/gallon | 28/37 mi/gallon |
| Special Features | Push-button Start with smart key; | Automatic Headlights, Power and heated seats | Customized interior, Smart key system |

| | | | |
|--|--------------------------|---------------------------------------|------------------------|
| Purchase Price | \$23,395 | \$29,000 | \$20,845 |
| Cost of Maintenance and Repairs | \$580 for the first year | 10,000 Miles with Roadside Assistance | \$500 first two years. |

Of the three vehicles I chose to compare, I would choose to buy the 2016 Cherokee sport/jeep. I would buy this car brand new not used. I chose this car because it's maintenance it's \$580 for the first year only. This is good because I only have to worry about paying that money for the first year and that's it I won't have to pay till the next year. Also, the car has very good mileage per gallon. My car will also have very good special features it will have push-button start, with smart keys and Automatic headlights.

My monthly loan payment is going to be \$199 for 27 months.



As an owner of a vehicle, I will need car insurance. Geico has a coverage calculator which calculates how much insurance you will need. I will need a 50/100/50 for Bodily Injury Coverage. I would need a 500 Deductible for Comprehensive Coverage. For collision coverage, I would need a 500 Deductible as well. I chose to also have Towing Coverage and Rental Coverage.

Insurance companies all have different insurance policies that can cover specific things. One of these kinds of insurance is Liability Coverage. Liability Coverage pays any damages due to bodily injury and property damages that you may be at fault for. In addition, it covers your court costs. Secondly, there is Medical Payments Coverage which will pay some medical and funeral expenses. Next, there is Collision Coverage which will pay damage that occurs to your vehicle if you collide with another car, collide with an object, or for a vehicle rollover. Also, there is Comprehensive Coverage which pays for damages caused by: fire, wind, hail, a flood, vandalism, and theft. To continue, there is also Underinsured Motor Vehicle Coverage which pays for damages when the other driver does not have sufficient liability insurance. Car Rental and Travel Expenses Coverage pays the cost of a rental car if you suffer a collision. Lastly, Emergency Road Service provides towing if your vehicle breaks down to a mechanic, and helps you if anything goes wrong when you're on the road.

Through Geico Insurance, I got an estimated quote. I would pay \$500 monthly for my insurance. This would include Bodily Injury, Comprehensive, Collision, Towing & Labor, and Rental Coverages. I would like to purchase my insurance with Geico Insurance because they even have discounts for students who have at least a “A-B” average.



Home

A city that I always wanted to live in is Manhattan, in New York City. I love how active and lightens up the city is, and how cultural and interesting it is. Although if I lived there I would have to live in an apartment, the apartment would have at least 4 bedrooms and 2 bathrooms. Also I would like a big living room so I can spend time with my family. Next, I would also need a room with weights so I can work out. It would also need to have a beautiful view to the city of New York.

The price of an apartment in New York City is \$15,000 it has a attended lobby, central AC, full service garage, post war,

garden and concierge. It also has 4 bedrooms and is located in Battery Park City Manhattan. I would pay \$600 every other month for maintenance of the apartment. The insurance that I would use would be Allstate they are the second largest personal line insurer in the United States and the largest that is publicly held, their stock price is \$61.30 with 0% interest. It would be a perfect home insurance for me and my beautiful apartment.